

Pennsylvania Association of Numismatists

CLARION



VOLUME 9, no. 2 (issue no. 30)

JULY, 1992

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PAN CONVENTION IN PITTSBURGH OCTOBER 23 to 25
(See Page 2)

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P.A.N.

Coin Show

Annual Convention of the Pennsylvania Association of Numismatists

**October 23,24,25 1992
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Pennsylvania Association of Numismatists

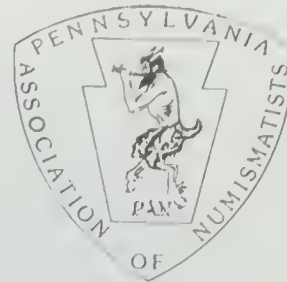
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President's Message

Dear Fellow Numismatists:

It is with great sadness that we learned of the recent death of Bob Matylewicz, PAN's Past President. Bob was a longtime booster of PAN and deserves credit for helping to build PAN into a truly statewide organization. He will be greatly missed. A remembrance of Bob appears elsewhere in this issue.

The Pittsburgh members of the 1992 PAN Convention committee met on June 3rd at the home of Secretary Pat McBride to begin the detailed planning for our October show at the David L. Lawrence Convention Center. Our show ad has already appeared in the Coin Dealer's Calendar, and bourse applications have been mailed to all dealers from previous PAN shows. In addition, a mailing to dealers throughout Pennsylvania and neighboring states is being prepared. Bourse Chairman Richard Cross has already signed up several dealers.



Every PAN member can help to make the show a success. Encourage your favorite dealers to take a table, and invite your local club members to mark their calendars and plan to attend. There's nothing like a good regional show to bring together more people and coins than most collectors will ever see outside of an ANA convention.

In other PAN business, the October Convention will also be the time for election of new officers. Short job descriptions for each office are included in this issue. Please consider serving your club as an officer, **especially** if you haven't been an officer before. Every organization needs new people and ideas once in a while; why not take this opportunity to help make a difference? None of the jobs is especially hard; the only key requirement is a willingness to help the organization and further the cause of numismatic education and fellowship.

And speaking of numismatic education, ANA Educational Services Director James Taylor is doing the hobby a wonderful service by organizing "Money Talks", a daily 2 1/2 minute radio show devoted to numismatic topics. Taylor's plans have already been discussed in detail in the hobby newspapers; please do **your** part by contacting your local public radio station and encouraging them to carry the show. Mr. Taylor can be reached at (800) 367-9723.

Allentown: WMUH
Erie: WQLN
Harrisburg: WITF

Philadelphia: WXPB
Philadelphia: WRTI
Pittsburgh: WQED

Pittsburgh: WDUQ
Pittston: WVIA
Scranton: WPSU

Wayne K. Homren
Pittsburgh, PA.

We've lost a good friend

ROBERT N. MATYLEWICZ

In May, 1992, Bob Matylewicz, age 65, died of cancer in Scranton, Pa.

Born in Scranton, Bob was a U.S. Navy veteran of World War II. He is survived by his wife, Eleanor, two daughters, a brother and a grandson, plus nieces and nephews. (Two brothers and a sister died previously.)

A full-time coin dealer, Bob was very active in the Pennsylvania Association of Numismatists. A Life Member of PAN, he was presented the Frank Gasparro "Numismatist of the Year" Award at the 1987 PAN Convention. He served as PAN President in 1989 and 1990.

Very active in numismatics in the Scranton and Wilkes-Barre areas, he encouraged young and old alike to participate and enjoy this hobby. A strong supporter of National Coin Week, he also heartily urged involvement in ANA, PAN and local coin club activities.

His direct involvement and contributions of time and effort helped PAN to spread across the state and become a truly statewide association.

A Charter Member (and Life Member) of the Wyoming Valley Coin Club, he served as President in 1970-71 and again for two years in 1990-92. He held posts of Vice-President, Treasurer, Show and Bourse Chairman, as well as many other important jobs. In 1969, he was presented the Swankowski-Ventre Award, given to the person contributing the most for the progress, success, advancement and development of the club.

He was also a very valued member of the Wilkes-Barre and Scranton Coin Clubs, where he served in a wide variety of capacities. To explore his Scranton Club activities, we must go back more than 40 years!



His association with the Scranton Club began in 1950. He served that organization as President several times. He also contributed his many abilities as Treasurer, Show Chairman, etc., etc. He was recognized by the Scranton Coin Club's presentation of its Outstanding Club Member Award to Robert N. Matylewicz.

His "Life Member" status was not restricted to just PAN. He was also a Life Member of ANA, GENA, FUN, and Garden State Numismatic Assn. Other memberships included MANA, INS and BRNA.

A list of memberships and awards certainly does not measure the true stature of a person, however. Perhaps a suitable epitaph for our good friend, Bob Matylewicz, can be found in the phrase he used for his own business: "Where Quality is Higher than Price."

He was truly a "Quality" person. Now, we'd like to remember him in a suitable way. An award, a donation, or a gift in his name? A presentation to ANA, or PAN, or a young collector? We'd appreciate your suggestions.

C.P.N.A. SHOW FEATURES

1992 WAGNER AWARD

The Central Pennsylvania Numismatic Association held its 24th Anniversary Coin Show June 13 and 14 at the Lantern Lodge Motor in Myerstown -- the same location as in 1991.

Free Raffle

There were 28 dealers attending, and special meetings during the show included one for PAN members, and another for wooden money collectors. A new idea initiated for this show was a Free Raffle, designed to increase traffic at the show. Here's how it worked: Tickets to a Free Raffle (with gold and silver coins as prizes) were distributed to area coin clubs, as well as being available at the door. To be eligible for a prize, a person simply had to attend the show -- dropping his/her ticket into the Raffle Jar. Only one ticket was permitted per person -- and, of course, you couldn't simply mail it in, or send it in with another person.

Results were positive. That is, traffic was steady on Saturday (but, as has been the case frequently in area shows, Sunday traffic was weak).

Exhibit Winners

There were several very attractive exhibits, including non-competitive displays by Exhibit Chairman, John Eshbach. John exhibited Olympic Medals plus Coin Glass -- which was the subject of his talk at the banquet on Saturday evening.

Winner of the "Best in Show" award was Gerald Kochel for his beautiful "Study of Half Cent Happenings" (showing two cases of varieties, such as mis-strikes and overdates). The next three exhibit winners were, respectively, Philip Machonis for a Kennedy Half Dollar display, Bill Miller, showing medals of states, and Dick Duncan, coin club medals.

The 1992 Wagner Award - for the "Outstanding Numismatist in Central Pennsylvania" - was presented at the banquet on Saturday evening. This award was initiated by the Harrisburg Coin Club in 1966, memorializing prominent area numismatist (and Harrisburg C.C. President) James N. Wagner. In 1987, the Harrisburg Coni Club asked for financial help in funding this award. The following year, C.P.N.A. came to the rescue, and since then, the award has been presented by the C.P.N.A. at its annual banquet.

Wagner Award Nominees

Five area clubs nominated people for this coveted award, and, as pointed out by awards Chairman Dick Duncan, any one of the five would have been well qualified to receive it.

The nominees were: Warren Bailey, Harrisburg C.C.; Andrew Golfin, Jr., Hanover Numismatic Society; Sedgwick

Below is the first of two exhibit cases in Gerald Kochel's winning exhibit of United States half cents.



Kern, Lebanon Valley C.C.; William Miller, Red Rose C.C. of Lancaster; and Jack Rosenbluth, White Rose C.C. of York.

The Winner

The winner of the 1992 Wagner Award was Warren F. Bailey of Etters, Pa. (a suburb of Harrisburg), who has been very active in area collecting for almost 30 years, and has held important jobs in six different clubs. He's also been very busy in organizing and chairing shows for coin clubs -- for over 20 years.

Bailey was elected Treasurer of the Harrisburg Coin Club 28 years ago, and held that position for four years. For the past four years, he has held the position of Treasurer for the Steelton Coin Club.

Warren Bailey has been President of four coin clubs -- the West Shore Coin Club, Harrisburg Coin Club, Pioneer Wooden Money Society, and the Central Pa. Numismatic Assn. -- an office he holds currently.

In addition, Warren has designed and produced awards for two of the clubs he has served.

"All in the Family!"

As a "footnote" to presentation of Wagner Award, Award Chairman Dick Duncan pointed out that Warren's wife, Eleanor ("Rusty") Bailey, noted collector of wooden money, won this same Wagner Award some years ago -- in fact, way back in the year of 1970.

Although Warren is currently President of the C.P.N.A., and knew he had been nominated by the Harrisburg Club, he had no inkling from the Award Committee that he might be "the chosen one." It was a genuine surprise to Warren Bailey when his name was announced. He joins a very distinguished list of area winners.



Wagner Award winner, Warren Bailey, with his wife, Eleanor, who also won this award -- back in 1970. The trophy, with names going back to 1966, is a "traveling" one, passed on to the winner each year. Warren gets to keep the plaque, however, which is also inscribed appropriately, with his name.

At the C.P.N.A. Banquet, a moment of silence was observed for past Wagner Award winners who are now deceased: William E. Eisenhart, Steelton C.C.; Paul S. Seitz, York C.C.; Lowell B. Chastain, Conewago C.C.; Chester L. Hoover, Reading C.C.; and just this spring, Robert N. Matylewicz, Wyoming Valley C.C. (See story elsewhere in this issue on Bob Matylewicz, a past President of PAN.)

Banquet Chairman Gerald Kochel also observed a moment of silence for two past C.P.N.A. Presidents, now gone: Charles Schaeffer (1974-77 Pres.) and Chester Hoover (1978-81 Pres.).

Incidentally, the first winner of the Wagner Award (1966) was John Eshbach!

PENNSYLVANIA COIN CLUBS

Listed here are clubs in Pennsylvania that have been associated with the Pa. Assn. of Numismatists (PAN). Those with an asterisk (*) are not presently paid-up members on PAN's mailing list. For a mere \$15 a year, they **should be** members. Also, if you know of a club not on this list, make it **your** personal business to sign them up as a PAN member. Thanks!

Allegheny Kiski C.C. Lower Burrell, PA	Allentown Bethlehem C.C. Bethlehem, PA	* Ambridge Eagles C.C. Ambridge, PA
* Anthracite C.C. Hazleton, PA	* Canonsburg C.C. Canonsburg, PA	Central Pa. Numis. Assn. Hanover, PA
Centre C.C. State College, PA	Chartiers Valley C.C. McKees Rocks, PA	* Chester Valley C.C. Malvern, PA
* Corry C.C. Corry, PA	Currency Club of Chester County West Chester, PA	* Economy C.C. Sewickly, PA
Geo. Washington Num. Society Washington, PA	Hanover Numis. Society Hanover, PA	Harrisburg C.C. Harrisburg, PA
* Hershey C.C. Elizabethtown, PA	Indiana C.C. Homer City, PA	* Hermitage Num. Soc. Hermitage, PA
* Lebanon Valley C.C. Lebanon, PA	* Northway C.C. Pittsburgh, PA	McKeesport C.C. E. Pittsburgh, PA
* Panther Valley C.C. White Haven, PA	Pa Area Token Coll. Org. Beaver Falls, PA	* Numi-Phila Society for the Sci-Art Lawrence, PA
* Pgh-Egyptian Jr. Numis. Society Library, PA	Pittsburgh Numis. Society Pittsburgh, PA	* Pgh-Egyptian Numis. Society Library, PA
Pioneer Wooden Money Society New Cumberland, PA	Reading C.C. Reading, PA	* Philadelphia C.C. Philadelphia, PA
* Scranton C.C. Scranton, PA	South Hills C.C. Bethel Park, PA	Red Rose C.C. Lancaster, PA
* Valley Forge C.C. King of Prussia, PA	West Chester C.C. West Chester, PA	* Steelton C.C. Steelton, PA
* West Penn C.C. Munhall, PA	Western Pa. Numis. Society Pittsburgh, PA	West Mifflin C.C. Glassport, PA
* Williamsport Area Num. Society Williamsport, PA	* White Rose C.C. York, PA	* Wilkes Barre C.C. Wilkes Barre, PA
	* York C.C. York, PA	Wyoming Valley C.C. Pittston, PA

* Not presently paid-up members of PAN

RED ROSE CLUB SALUTES THADDEUS STEVENS

Lancaster's Red Rose Coin Club announces that its 1992 medal issue will recognize the birth date of Thaddeus Stevens -- 200 years ago.

An attorney and statesman, Stevens served as U.S. Representative from Lancaster County from 1859 until his death in 1868. A vocal opponent of slavery, he would often serve as legal defense for runaway slaves, at no cost. He was also a strong proponent of public education for all citizens, regardless of their means. He is considered "Father of the Free School Act in Pennsylvania."

The one-ounce, 39 mm. (1½") diameter medals will be minted in solid silver (.999 Fine) and in bronze. The minting will not be completed until September, but orders received by Aug. 1 are assured of delivery. The price (incl. tax & postage): \$35 per set; \$7.50 for bronze alone. Order from Red Rose C.C., P.O. Box 621, Lancaster, PA 17603.



Available at Show

A few of the medals (bronze, at least) should be available for sale at the club's annual show - slated for Sat., Sept. 26 & Sun., Sept. 27 at Lancaster's Farm & Home Center, Arcadia Rd. (at Rte. 30 & Rte. 72).

The Coin Show (34th annual one for this club) features free admission, free parking, hourly door prizes, and many fine educational exhibits.

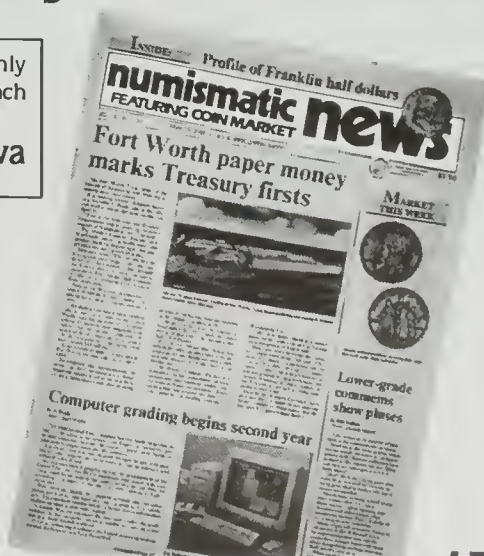
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THE PLEASURES & PROFITS OF COIN COLLECTING

(Gleaned from a 1929 Catalog of Coins & Paper Money by famed B. Max Mehl, Fort Worth, Texas dealer, who reprinted this from an editorial in the Cleveland Plain Dealer newspaper. Mehl is no longer with us, but he is still famous for advertising as, "Largest Numismatic Establishment in the United States." The catalog stated his Capital: \$250,000.)

"Of all well established hobbies, that of the numismatist is probably the most useful and instructive. The man who finds recreation and delight in the collecting of coins is consciously or unconsciously a student of some phase of human progress, and by his labor he is adding to mankind's knowledge of mankind. Most thirty-third degree numismatists are ardent specialists. Some particular period or some limited area occupies most of their attention. It may be Greek silver or Roman bronze or Byzantine gold or Chinese antiques or British pennies or Swedish coppers or Jewish shekels or American colonials or Civil War tokens or California gold ranging from twenty-five-cent pieces to fifty-dollar pieces; but whatever it is the collector becomes necessarily intimate with the history and with the people who made the coins. No written page could possibly bring so vividly to mind the story of a nation or a period as the actual coins which were a part of every day life and which are themselves imperishable history.

"Stamp collecting is more popular; but postage stamps cover but a brief and very recent space of

time. Coins cover the advance of mankind from the dawn of civilization. Greek coins tell the story of every Hellenic city. Roman coins present the history of every emperor, every usurper or pretender. Down through the Middle Ages the complicated history of Europe is made clear not only by the accepted national coinages but also by the emergency pieces, siege pieces, religious tokens, political medals. American coins, like American history, appeal strongly to Americans; and the specialists in American numismatics have a broad field not only in the accepted and experimental coins of the republic but also in state issues - like the Mormon coins of Utah - and in the varied series of colonial coins and the quaint issues of revolutionary times.

"With such a wide range for the choice of special interests it is not amazing that the American numismatists are able to present a visible and tangible record of human progress from ancient through medieval to modern times. Quite reasonably, these men hold they are not mere collectors. They are students, and their studies command a respect which is not so clearly merited by collectors in many other fields."

BE A "FLASH" IN THE PAN

Promote your organization. Tell someone about its advantages -- such as fellowship...meetings...education...Conventions...and the CLARION. Why not take a moment and use the membership application to sign up a new member of PAN today! Good idea!

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Quarter Page	15.	40.
Half Page	30.	75.
Full Page	50.	125.
Back Cover	65.	170.

Mail Ads to:

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611 Fairway Drive
Lancaster, PA. 17603

\$3,000 REWARD OFFERED IN
THEFT OF CAR & CURRENCY

An unfortunate aspect of numismatics is that, sooner or later, a friend (or we, ourselves) may lose some prized possessions to criminals -- in spite of safes, safe deposit boxes, etc.

On April 23, 1992, the home of Ray & Bertie Rennick, 217 Tearose Drive, Natrona Heights, PA, was burglarized. The thieves, apparently professionals, pried open a rear door of the home, searched throughout the house, pried open an antique (1870 Wells Fargo) safe -- after ripping it from a wall -- and stole a currency collection worth about \$150,000.


Also taken was a VCR and \$5,000 in gold jewelry from other parts of the house. Then, after spending at least an hour in the home, they drove away with the loot in Rennick's 1978 Oldsmobile Toronado XS (a collector's edition, of which only 1,000 were produced).

Currency stolen included rare National Bank Notes - some one-of-a-kind - issued by various banks in the Pittsburgh area from 1810 to 1829. Ray was using his banknote collection as the basis of a book he was writing on the subject. The rest of the collection consisted of Biblical era coins, American Colonial currency, Confederate currency of the Civil War era, and various gold coin proof sets.

The car: a 1978 Toronado XS (with PA license plate MB 03510 - including a Masonic Temple emblem), silver color, has an unusual wraparound rear window and a sunroof. The car also had a Sanibel Island, Fla. license plate on the front.

A \$3,000 reward is offered for information leading to recovery of the car and coin/currency collection. Phone Harrison, PA Police at (412)224-3355.

\$3,000 REWARD



For information leading to the safe recovery of the 1978 Toronado XS (license plate MB03510) and the return of the coin collection stolen in the home burglary of Ray & Bertie Rennick on April 23, between 3:00 and 4:00 pm.
Give information to the Harrison Police at 224-3355

A FOREIGN MONARCH...ON OUR COINS?

by Dick Duncan

Yes, that's exactly what happened -- 99 years ago. It was a Queen!

The recent Susan B. Anthony Dollar was a "bust" (no pun intended) in public acceptance -- but Susan was successful in her activities a century ago...which led to the Isabella Commemorative Quarter pictured here.

Susan B. in Action!

When the Columbian Exposition was in planning stages, Susan B. Anthony was determined that women would be well represented. She petitioned Senator Platt and she lobbied in Washington to make sure women would be represented at the big event.

As a result, the World's Fair Bill included a provision for a Board of Lady Managers, which in turn saw to it that women's exhibits would be on display -- and there would even be a special women's building in the Exposition.

A Women's Commemorative

Heading up the Board of Lady Managers was Mrs. Potter Palmer, wife of a Chicago multimillionaire. She suggested that \$10,000 of the money given to the Board should be in the form of a Commemorative Quarter Dollar. The result was was this coin.

This is clearly a woman's coin. The obverse pictures Queen Isabella of Spain, sponsor of "New World" discoverer, Christopher Columbus. The reverse pictures a kneeling woman, symbolizing women's industry. Wording on the reverse says, "Board of Lady Managers - Columbian Quar. Dol."



Mrs. Palmer asked a woman artist, Caroline Peddle of New York, to design the coin. Peddle's original sketch showed the full figure of the Queen as a mature woman. Controversy arose over this sketch, and it was rejected. The chosen obverse design shows just the head of the Queen, as a younger woman -- sculptured by Charles L. Barber.

A quantity of 24,214 of the Isabella Commemorative Quarters were minted (obviously less than the \$10,000 worth in the request by Mrs. Palmer). Offered as special "souvenirs" of the Columbian Exposition, they were sold for one dollar apiece.

It's clearly an unusual coin in the 200-year history of United States coinage. It was the only 25¢ coin issued as a Commemorative. It's the only one that shows a woman on both sides -- with the main picture showing a specific person (not just an unidentified woman symbolizing "Liberty"). And undoubtedly, very few Americans (besides numismatists) will believe it if you say "A genuine U.S. coin once pictured, prominently, the picture of a foreign ruler!"

* * * * *

COIN SHOW CALENDAR

Aug. 1 - Lebanon, PA. Lebanon Valley Coin Club, Lebanon Valley Mall, Rte. 72.

Aug. 2 - Williamsport, PA. South Williamsport Numis. Society 20th Annual Show, Zafar Grotto Rafaz Club, East Second Ave.

Aug. Aug. 12-16 - Orlando, FL. ANA 101st Annual Convention, Orange Cty. Conv. Center, 9800 International Dr.

Aug. 29 - Altoona, PA. Altoona Coin Club, Duncansville Comm. Ctr., 315 14th Street.

Sept. 12, 13 - Harrisburg, PA. Harrisburg Coin Club, Harrisburg River Rescue Hdqrs., 1119 S. Cameron St.

Sept. 12, 13 - New Stanton, PA. New Stanton Coin Club Show, Knights Court, 110 N. Main Street.

Sept. 19, 20 - Indiana, PA. Indiana Coin Club Show, Best Western Univ. Inn, 1545 Wayne Av., Rte. 119 South.

Sept. 26, 27 - Lancaster, PA. Red Rose Coin Club 34th Annual Show, Farm & Home Ctr., Arcadia Road (at Rte. 72 N. & Rte. 30).

Oct. 16-18 - Myerstown, PA. MANA 40th Annual Convention, Lantern Lodge Motor Inn, Rte. 501 at Rte. 422.

Oct. 24, 25 - Wilkes Barre, PA. - Wilkes Barre Coin Club Show, Bishop Hobon High School, 159 S. Penn Ave.

Oct. 23 - 25 - Pittsburgh, PA. Annual Convention of PA. ASSN. OF NUMISMATISTS, David Lawrence Convention Center, 1001 Penn Ave.

Nov. 7 - Hanover, PA. Hanover Num. Society, Am. Legion, 201 Carlisle St.

Nov. 28, 29 - York, PA. White Rose Coin Club Show, Holiday Inn, 2600 East Market Street.

Richard E. Cross
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**** A GALA BIRTHDAY PARTY****

U.S. MINT'S 200th ANNIVERSARY CELEBRATION

by Gerald L. Kochel



1792-1992

In the Spring of 1992, John Eshbach and Mortimer Kadushin invited me to accompany them to Philadelphia on April 2. The occasion: the Bicentennial of establishment of the first U.S. Mint. Since we live only 60 miles from the city of "Brotherly Love", it was a once-in-a-lifetime opportunity. I quickly accepted.

It was 9:00 a.m. when our trip began from Lancaster, Pa. in Morty's old Cadillac (well, it's a 1991 model).

Actually, it wasn't the Mint's own celebration, although they certainly cooperated. Two private groups, based in Philadelphia, had decided that April 2 shouldn't pass without fanfare - so our co-hosts were the National Constitution Center and the Historic Rittenhouse Town.

March winds were still around as we blew into town about 10:45 a.m. This had to be the coldest April 2 in my memory; however we received a warm welcome in this historic haven.

After parking at the Holiday Inn, we headed straight for the Mint on 5th and Arch Streets. (Numismatists also go straight!) John suggested that we take the self-guided tour, and we did. It was a hour of educational "bliss." (well, the Mint does use Bliss presses. Whew!) The narration was by Harry Kalas of

Phillies baseball fame. This reminded me to purchase a 1992 Olympic baseball dollar coin. But I didn't -- buy one, that is. I bought ten. I had promised some to collectors back at home. The obverse portrays a pitcher in his wind-up, looking much like Nolan Ryan - and it may be.

It was near noon as we witnessed a ribbon-cutting ceremony in the Mint lobby. An old screw press was used to show how coins were struck 200 years ago. John Martino, a Lancaster lad and Philadelphia Mint Superintendent, was in charge of the festivities. Several busloads of school children were on board, and so was David Rittenhouse. Rittenhouse, the first U.S. Mint Director, was born in 1732. He looked and he talked the part quite well -- as an old fella would.

Then, it was time for lunch, so we wasted no time finding a spot we had visited before -- a building with an atrium interior, on Market Street. While enjoying some African peanut soup, I noticed a couple who arrived and sat directly behind us. The gentleman looked familiar, but I couldn't quite remember. Finally, turning around, I asked, "Aren't you Eric Gregg?" (Gregg is a National League Baseball umpire.) "Yes, I am," he said. I inquired as to why he was not at

spring training in sunny Florida. He said he injured his ankle, needs corrective surgery, and will be out (no pun intended) for the season. I wished him well, and then our trio headed for the historic area.

Franklin Court, a National Park Service project, is a sight to behold! Here, you can view the life and times of Ben Franklin. At the 316 Market Street address, we toured the old post office and museum. In the rear courtyard, the foundation of Franklin's home (razed in 1812 by his heirs) has been preserved. They even show you where the privies were located! A 20-minute film before you take the tour is a must.

Now, it's four o'clock and time to relax a bit. The lobby of the Holiday Inn brought forth Margo Russell of Coin World fame. After a brief visit with Margo, it was soon time to head for the Federal Reserve Bank at 6th and Arch Streets. Don Carlucci, past PAN President, joined us in the short walk to the "Fed."

The keynote speaker at the Federal Reserve Bank was none other than Q. David Bowers, noted researcher, historian, author and gentleman. The speakers were escorted to the dais by a 3-man drum and fife corps. Mr. Bowers spoke about some "happenings" during early days at the Mint.

A cocktail reception was waiting for us in the U.S. Mint lobby -- so we went there, with the drum and fife corps leading the way. On sale at the Mint store was a First Day Cover depicting "Ye Olde Mint" and "Ye New Mint." A bicentennial Post Office station was there to do the cancellations. Unfortunately, a U.S. Mint bicentennial medal, in the making, wasn't yet ready. Just a photo of the plaster model and the order form were available that day.

Back to the reception, and forgive me for name-dropping, but the place was knee-deep with numismatists. Roving through the crowd were former Mint Chief Engravers Frank Gas-

parro and Elizabeth Jones. Frank told me that he misses working at the "nickel and dime factory." Also present were sculptor/engravers John Mercanti, James Farrell, and William Cousins, among the many Mint celebrities.

The West Point Mint had its Superintendent at the gala affair -- Bert Corneby, a neat guy who is "down-to-earth" and was a perfect co-host. He and Morty became acquainted almost immediately. (Morty spent considerable time at West Point during the War Years.) Mr. Corneby explained that tours are not available at his Mint. One reason: There are gold bars worth about \$22 billion inside the facility. That's reason enough for me.

John became excited about Mr. Corneby's lapel pin (illustrating the Eagle series - 4 gold pieces plus the silver), so we struck a deal. My Red Rose Coin Club lapel pin for his pin, which he gave to John. I soon thought, "What kind of a deal is this?" However, later in the evening, Mr. Corneby sweetened the deal with two more pins, one for Morty and one for me.

Additional honored guests included ANA President Ed Rochette, Executive Director Bob Leuver, and Vice-President David Ganz. Numismatic News honored us with the presence of Chet Krause from Iola, Wisconsin. Also attending were Ed Quagliana, Philadelphia's Harry Forman and Ruth Bauer and Art and Betty Leister of Camp Hill. Oh yes - the Mayor of Philadelphia, Edward G. Rendell, was there too. After all, it was **his** town.

As the event came to a close, I mused: This was Ben Franklin's town, too -- but he missed the Mint's opening. He died in 1790, two years earlier. Still, Ben had his paper money, and that is quite a legacy, too.

I'm sure glad I attended the Mint's 200th anniversary celebration. (President Bush missed it by one day -- he arrived in town on April 3 to deliver a speech at Congress Hall.) A once-in-a-lifetime occasion!



REPRODUCTION OF EARLY BANK NOTE—1848



SAMUEL HARVEY

PRESIDENT, 1814 TO 1848

DIRECTOR, 1814 TO 1848



JOHN FANNING WATSON

CASHIER, 1814 TO 1848

THE NATIONAL BANK OF GERMANTOWN, PA.

by Dick Duncan

The First United States Bank was unable to obtain a renewal of its charter from Congress, despite a great effort to this end, and thus its history ended in 1811.

Merchants and citizens of Germantown felt the need of a banking institution in their growing community, and thus began to work toward incorporating a bank under a State Charter. The first meeting for this purpose took place in Michael Rister's King of Prussia Tavern. Those attending (most every name being of German origin) decided to call a town meeting the next day - on January 21, 1814.

"Numerously attended"

The records note that the town meeting was "numerously attended." The designated chairman was Samuel Harvey, a respected financier who was active in civic, religious and business affairs. It was agreed that they'd petition the Legislature in Harrisburg, asking that Germantown be included in the list of cities for which a Banking Bill was already under consideration. Their claim would show that much business was transacted here - particularly in flour, paper, shoes, leather, linen, cotton and woolen goods.

Five-Day Hustle

It was decided that the capital stock of the bank should be fixed at \$300,000, divided into shares of a par value of \$50. Subscriptions would be received for five days at the King of Prussia Tavern, and also at Roxborough, west of Germantown, and in Bristol Township to the east. After the five days, 700 names had been gained and subscriptions totalling \$26,000 had been made.

A Trip to the Frontier

Dr. William Runkel was chosen to make the trip to Harrisburg and confer with the Legislature.

A trip to Harrisburg in 1814 was very different than it is today. No railroads were available, and canal traffic was barely developed, so Dr. Runkel faced a journey of several days by stage or on horseback.

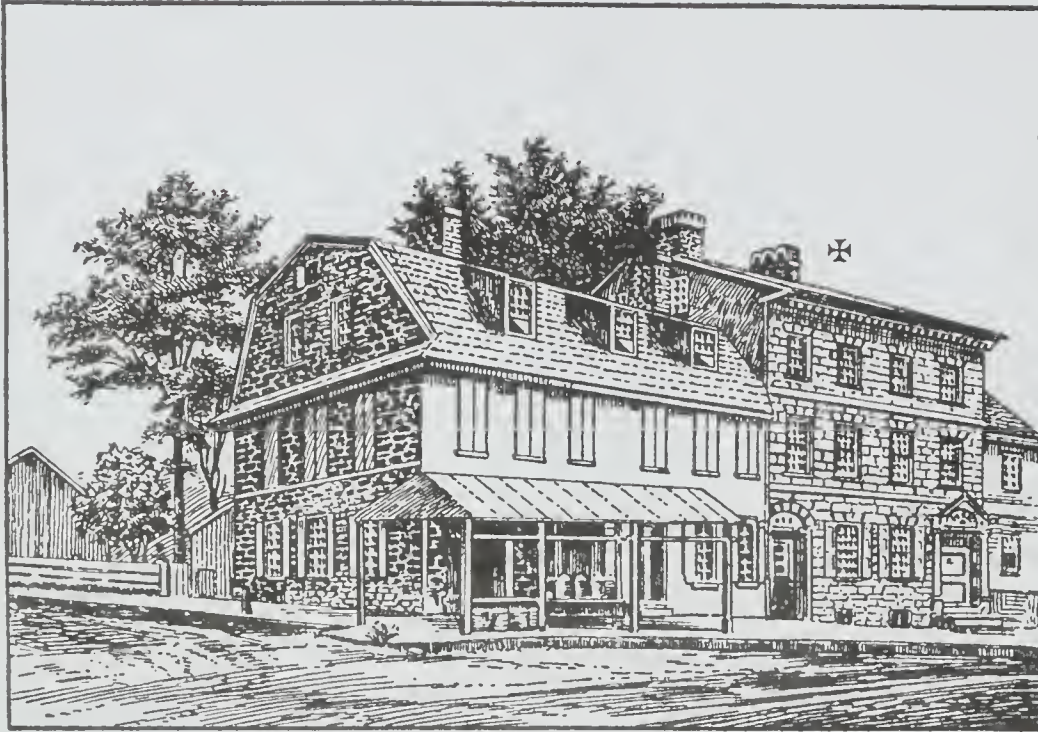
Only 15 months earlier, the seat of government had been changed from Lancaster to Harrisburg, which was then little more than a frontier town. No capitol buildings had been erected and the Legislature was holding its sessions in the Dauphin County Court House.

It Was Wartime

When Congress refused to renew the charter of the U.S. Bank, the government had to place its money in local State banks - and depend on their assistance to raise the millions of dollars needed to fight a war with Great Britain, which was in progress - paying high premiums to the banks willing to float these war loans. This, plus a government embargo on foreign commerce (initiated at the start of the War of 1812) brought great prosperity to State banks, and new ones began to spring up all across the country. The amount of currency issued by such banks was often two or three times their capital, and the State Legislatures were swamped with applications for the valuable charters.

An Uphill Battle

In the session of 1812-13, requests for 31 bank charters were made to the Pennsylvania Legislature, and a bill to incorporate 25 of these was passed -- but vetoed by Governor Snyder. In March, 1914, the effort was renewed with a bill to incorporate 41 banks with an aggregate capital of more than \$17 million. This bill had already passed the House of Representatives when Dr. Runkel arrived in Harrisburg. This bill did not include a Germantown



✚ FIRST BANK BUILDING, 1814 TO 1824
ON SITE OF PRESENT BANK



✚ BANK BUILDING, 1824-1868, GERMANTOWN ROAD BELOW SHOEMAKER'S LANE (NOW PENN STREET)
BUILDING STILL STANDING

bank, of course, but Dr. Runkel presented their claims so convincingly that the bill was amended to include Germantown. The bill, although vetoed again by the Governor, was finally passed over his veto on March 21, 1814.

Capitalization

Six thousand shares of stock, at \$50 a share, were to be issued for the Bank of Germantown. To prevent a few wealthy persons from gaining control of the bank, it was stipulated that on the first day no one could subscribe for more than two shares; the limit was 4 shares the second day; 6 shares the third day; 8 the fourth day; 10 the fifth day; and on following days 100 shares. Only U.S. citizens, at least 21 years of age could subscribe, paying at least \$5 per share at the time of subscribing. When half the total number of shares had been sold, the Governor could incorporate the bank.

Under the act of March 21, 1814, the Bank could not issue notes for less than five dollars. Discount on notes was not to exceed a rate of $\frac{1}{2}$ of 1% for 30 days. The charter of the Bank of Germantown was to continue until 1825, and the Bank was required to pay to the State Treasury 6% of its dividends.

The First Building

In 1814, the village of Germantown was built almost entirely on Germantown Road, which then was a turnpike controlled by the Germantown & Perkiomen Turnpike Company. There were just a few cross roads, leading to mills or nearby towns. Memories of colonial times abounded - with old folks recalling when they hunted deer and bear in nearby woods, and Indians could be seen camping near their homes.

At their organization meeting, directors unanimously elected Samuel Harvey president and Charles J. Wister secretary. Richard Bayley, Wister and Samuel Johnson were appointed a committee to arrange for

a banking house. They wasted no time. On July 16, they had leased a three-story stone dwelling for $6\frac{1}{2}$ years, at a rental of \$300 a year. (That location is covered by part of the present bank building.) One of the first 3-story dwellings in Germantown, it was built by Charles Bansell before the Revolution. The structure was then renovated for use as a bank.

On July 16, 1814, the directors elected John Fanning Wilson cashier. His salary was designated as \$1,000 a year. The same salary was voted for the president, but Mr. Harvey said that, for the present, he would accept no more than \$600. This arrangement continued for two years. Besides these two officers, the bank employed a runner and a porter.

A seal was adopted, the design representing a linen weaver's loom, a symbol of the leading industry in early Germantown.

Specie Payments Suspended

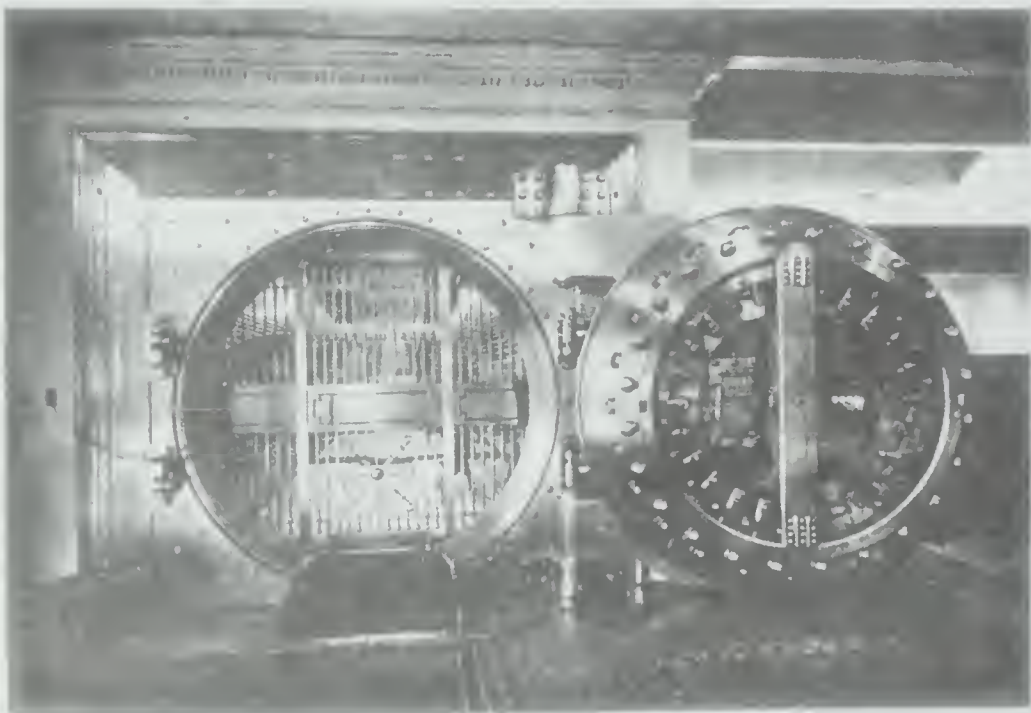
Business of the bank prospered, indicating it served the community effectively and would prove to be a good investment for stockholders.

The bank had been open barely a month, however, when it was necessary to suspend specie (coin) payments. It was the darkest period in the War of 1812. After blockading the coast, the British invaded Maryland and Virginia, marched on the National Capital and burned government buildings. Philadelphians organized to defend their city, while volunteers rushed to Washington. Prices of the basic necessities escalated sharply, and what little coin had been circulating apparently disappeared. On August 30, the banks united in suspending specie payments and the suspension continued virtually to 1817.

Merchants and city governments then issued small notes valued at 1¢ to 50¢ - commonly called tickets or shinplasters. Counterfeiters found it a bonanza, as did swindlers who opened "wildcat banks" simply so they



REPRODUCTION OF EARLY BANK NOTE—1850



PRESENT SAFE DEPOSIT VAULT

could print paper money. Opponents of the 41 new banks chartered in 1814 in Pennsylvania, charged that these banks had just \$750,000 in total coin, but they'd issued about \$4,000,000 in notes.

At several of their meetings, directors of the Bank of Germantown considered issuing "tickets" for 5, 10, 20, 25 and 50 cents, but this plan was not approved. In January, 1815, however, they authorized the printing of \$1 notes, an issue permitted by a new State law.

The first annual stockholders meeting (as required by State law) was on November 21, 1814. The reports show that deposits totalled \$42,443., specie in the vault was slightly above \$18,973. and notes in circulation had face value of \$39,525.

A Dividend

On April 29, 1815, the first dividend was declared, at 6%. A tax of 6% on the dividend had to be paid to the State, and another one of 1½% to the United States. Six months later a second dividend was declared - 4%. During the next few years, the rate varied from 3 to 3½%, semi-annually.

Forgeries

In the Bank's first year, one counterfeit note of \$20 was received, as well as a note that had been "raised" from \$1 to \$10. In 1821, a man was accused of forging notes of the Bank of Germantown, but his prosecution was avoided through the efforts of his lawyer, who agreed that all forged notes would be turned over to the Bank.

In 1822, Samuel Harvey and Charles J. Wister represented the Bank at a conference of bank officials held in Philadelphia - the purpose being to discuss means of apprehending counterfeiters. The Germantown Bank contributed \$100 to a fund to be spent in detecting and punishing such offenders.

A renewal of the charter was obtained in 1824 (the first charter nearing expiration). During this year, moving of the Bank's offices was a consideration. In December of that year, it was decided to move to a home acquired from an estate -- the house of Richard Bayley, one of the first directors of the Bank. Some alterations were completed, and the Bank occupied its new home in April, 1825.

Famous Occupants

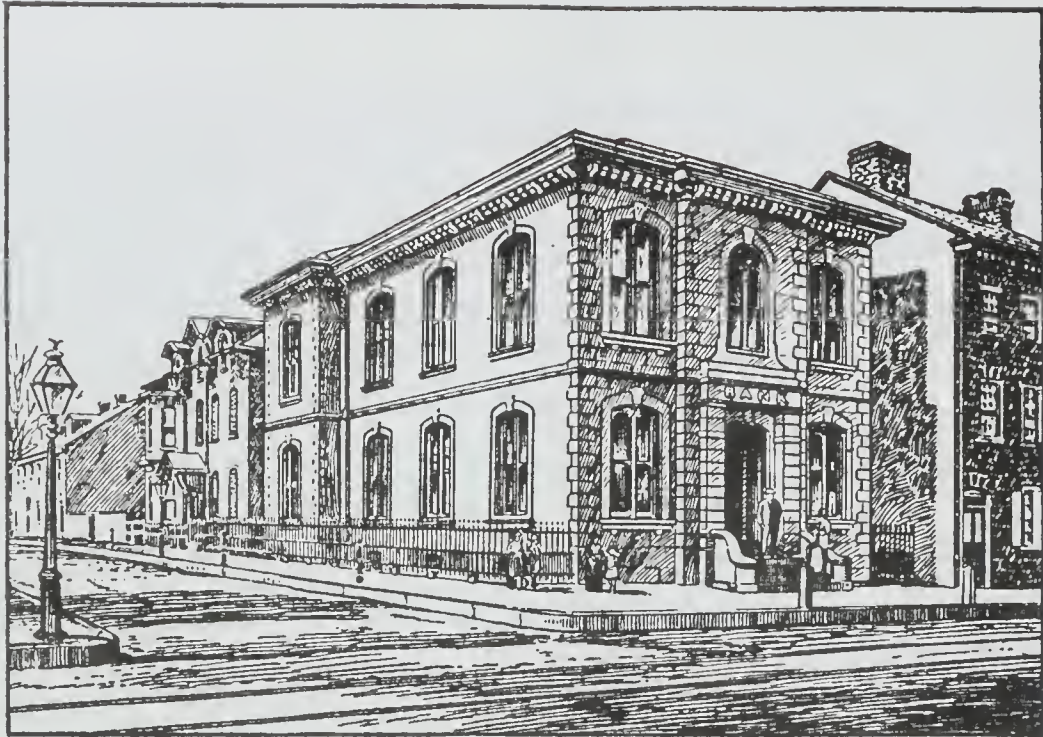
The Bank's new home was a typical Germantown Colonial house. When Pennsylvania was still a British province, it was for a time the residence of William Gerhard de Braham, who bore the title, "His Majesty's Surveyor General of the District of North America." During the Revolution, both American and British officers reportedly dwelt there, and the British held courts martial in the house while occupying the town.

When the yellow fever epidemic of 1793 caused the Government to flee from Philadelphia to Germantown, Thomas Jefferson, Secretary of State, and Edmund Randolph, Attorney General, resided in the home.

National Prosperity?

From 1826 to 1835, there was an era of wild speculation. Across the country, money was lavishly invested in canals, railroads and other so-called internal improvements. The Bank of Germantown pursued a conservative course, however, declining to loan money to a variety of railroad and canal companies -- although urged to do so. Likewise, in the "flush" times of 1836, when the national debt had been paid and Washington distributed a surplus of \$28 million among the states, the directors of the Bank voted it "inexpedient" to accept the offer of the State authorities to loan some of the surplus fund to the Bank.

In May, 1837, financial panic struck, and "hard times" prevailed for 10 years.



BANK BUILDING, 1868-1890—ON PRESENT LOCATION



THE NATIONAL BANK OF GERMANTOWN
CORNER GERMANTOWN AVENUE AND SCHOOL HOUSE LANE.

1911

The panic followed failure of the Second U.S. Bank to get a renewal of its charter. The First U.S. Bank was chartered in 1791, but a renewal of its charter was refused by Congress in 1811. The need for such an institution became so apparent that the Second U.S. Bank was chartered in April, 1816, with its principal location in Philadelphia. It soon encountered antagonism, which reached its climax with the opposition of Pres. Andrew Jackson.

In 1832, Congress voted to renew the Bank's charter, but the President vetoed the bill. In 1833, Jackson ordered Government deposits withdrawn from the U.S. Bank and placed in a large number of state banks. The Federal charter of the Bank expired in 1836. The Bank then obtained a charter from Pennsylvania; it continued operating - but unsuccessfully - and in 1841 went into liquidation.

The placing of huge Government deposits (totalling almost \$50 million at one time) made money plentiful -- for a time. Loans were easily obtained, speculation increased, and prices of nearly all commodities rose sharply. In May, 1837, the panic came, attended by many financial disasters in large cities.

"Shinplasters" again began circulating; bank notes were seen with distrust at any distance from their place of issue and were only accepted at a discount. Brokers in paper money, who exchanged specie or known notes for notes of far-away banks, made fortunes by the accompanying premiums, discounts and commissions they received.

This panic caused more trouble to the Bank of Germantown than any financial crisis in its existence; however, it passed through the dark decade with high standards intact.

During the late 1840s, prosperity returned to the nation and the current of financial affairs ran more smoothly.

In March, 1848, President Samuel Harvey died -- a loss felt keenly because he had wisely guided the Bank from its inception through times both lean and prosperous. He was succeeded by Charles Magarge, a director of the Bank since 1841 and owner of a paper mill on Wissahickon Creek.

At about this time, a committee was authorized "to procure the services of a watchman to sleep in the building." Soon, Casper Heft was hired as Watchman at \$15 a month, and it was arranged for him to have a bed in the banking room. Apparently, there was good reason to adopt such protective measures. During 1848, the directors paid \$5 to John Keyser, a Philadelphia policeman, to come to Germantown and discuss his knowledge of a plan to rob the Bank. If there was such a plot, however, it was never put into action.

Civil War

The War Between the States was another critical period for the Bank. Specie payment was suspended in November, 1860. In April, 1861, when fighting began, the directors voted \$1,000 for the Philadelphia Committee of Public Safety, which was raising \$250,000 for defense of the city. During the war, the Bank helped the Union cause in many ways. In July, 1862, \$500 was contributed to a fund Philadelphia banks were raising to encourage enlistments. In 1864, a donation of \$250 was made to a fund to encourage enlistments -- the purpose being to avoid the need for a draft of citizens for the Army.

When the Confederates invaded Pennsylvania in June, 1863, Philadelphia was greatly alarmed and efforts to remove valuables were hastily made. Directors of the Bank of Germantown gathered up all signed and unsigned bank notes in the vaults and burned them. Gold coins valued at \$42,860 were packed in a strong box and sent by express to a New York City bank. Printing plates for notes also went to New York.

Fortunately, the Battle of Gettysburg ended the Confederate invasion, and on July 21, the coins and other items were returned to Germantown.

Becoming National

As another renewal of the Bank's charter approached, the directors considered the advantages contained in the national banking law enacted by Congress in 1863. At a stockholders meeting on October 20, 1864, it was unanimously agreed to make the change -- and the requirements were completed in short order. Five days later, the Comptroller of the Currency issued the certificate incorporating the National Bank of Germantown, with a capital of \$200,000. When organized in 1814, the Bank's authorized capital stock was \$300,000, but not more than \$200,000 was ever issued. Thus, for officers of the Bank, the reorganization caused no changes.

A Profitable Change

In accordance with the State banking laws, the Bank had held a gold reserve of \$40,000. No such reserve was required as a National Bank. Thus, the gold was sold, and because gold then was at a high premium, the amount received was \$90,000 -- gaining \$50,000 profit for the Bank.

A Final Move

After the Civil War, directors considered whether the Bank building ought to be relocated further uptown, perhaps in the neighborhood of the railroad station then at Germantown Avenue and Price Street. After negotiations and purchases of property, a tract of land was obtained on Germantown Avenue at the corner of School House Lane. There a new structure was built, and with later additions, it has remained in the same location to the present. Throughout 100 years, regardless of wars and downturns, this Bank has never, in any year, failed to pay a dividend to its stockholders.

* * * * *



This old strong-box, 25 inches long and 14 inches deep, held all of the Germantown Bank's valuable papers and collateral securities in the early days of the institution. The chest was hand-wrought, ornamented in the ironwork and painted with quaint old designs (now practically obliterated by time). A reminder of old time workmanship, it soon became inadequate during the Bank's rapid growth -- but it remains on display as a cherished heirloom, standing beside the modern safe deposit vault in the National Bank of Germantown, Pennsylvania.

The preceding article is a condensation from the book, **"A Century of the National Bank of Germantown (1814-1914)"** produced by a Centennial Committee consisting of Dr. William N. Johnson, Martin L. Finckel and Alexander W. Wister. The book was published in 1914.

PAN NOMINATIONS REQUESTED

Nominations are now open for all PAN Offices, including Secretary, Treasurer, President, and all Regional Vice-Presidents. Below are short descriptions of the duties of each office. Please consider serving your organization; send all inquiries and nominations to PAN, Box 144, Pittsburgh, PA 15230.

President: Acts as a coordinator for the other officers. Checks with each (by phone) periodically to make sure things are running smoothly. Works with the officers and interested members to plan the officer's meetings and appoint the convention committee. Has the final word on club expenses and decisions (although in practice the officers collaborate on all important matters). Co-signs all checks written by the Treasurer. Prepares a "President's Message" for each issue of the Clarion.

Regional Vice President: Acts as the representative of the local coin clubs in the region. Attends officer's meetings if possible, held about three times a year in conjunction with a coin show in the center of the state. Helps recruit new members in their region.

Treasurer: Keeps the club's books, accepting deposits and writing checks for all expenses. Works closely with the Secretary (by phone) to keep the membership list up to date. Also works closely with the Bourse Chairman to monitor the flow of Convention expenses. Mails regular Treasurer's reports to other officers, and attends officer's meeting if possible.

Secretary: Receives the club's mail, forwarding some items to other officers for action, and personally responding to the remaining items, as needed. Most correspondence deals with membership dues. Maintains the mailing list, forwarding mailing labels to the Clarion editor as needed. Occasionally prepares a statewide newsletter mailing. If residing in Western Pennsylvania, may also prepare a monthly newsletter for the regional PAN meetings. The preparation of minutes is optional (we've been lax about taking them in recent years, and it hasn't been an inconvenience).

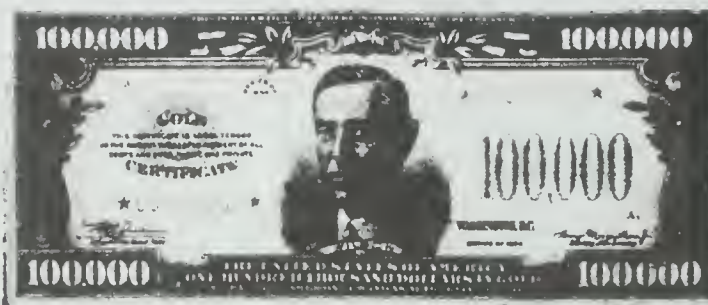
"NUMISQUIZ"

(Answers on page 26 - but don't peek until you try!)

1. What was the largest denomination of paper money ever issued by the United States?
2. What is the largest denomination of paper money now being issued by the United States?
3. Who was the first real person (not simply a representation of "Miss Liberty" etc.) shown on a regular-issue U.S. coin?
4. Was the ruler of a foreign country ever pictured on a United States coin?
5. A foreign silver coin was "legal tender" in this country for several decades after the United States Mint began producing coins. What coin was that?
6. Increased religious sentiment during the Civil War led to the motto, "In God We Trust" appearing on U.S. coins. What was the first U.S. coin to display this motto?

ANSWERS TO "NUMISQUIZ"
(on preceding page)

1. Largest denomination of U.S. paper money: \$100,000 note, shown here, issued in 1934. These Gold Certificates were not meant to circulate but were used for bank-to-bank transactions. (That's Woodrow Wilson pictured on the face of the note.)



2. The \$100 note is the largest now issued by the United States.
3. Easy one. Abraham Lincoln on the One Cent, issued beginning in 1909 (100th Anniversary of his birthday).
4. Yes -- on the Isabella Commemorative Quarter, issued in 1893. (Check out the full story on page 12 of this issue.)



5. It's the first coin pictured in the "Red Book" - Pillar Dollar, Spanish Milled Dollar, "Piece of Eight" or 8 Reales. (Any of these four names is a correct answer.) They were officially approved as legal tender in the United States until 1857!



6. The Two-Cent Piece, issued from 1864 to 1873 (a short life).





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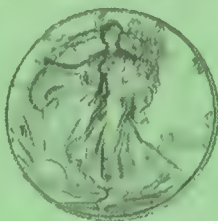
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